



*Congress of the United States
House of Representatives
Washington, D. C. 20515*

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Lawmakers Support R&D Tax Credit Extension

WASHINGTON, D.C. – U.S. Reps. Nancy L. Johnson (R-CT), Robert T. Matsui (D-CA), Benjamin L. Cardin (D-MD), and Dave Camp (R-MI) today issued the following statement in support of a federal research and development tax credit extension:

“The R&D tax credit is a crucial catalyst for job creation and economic growth in America. But this critical tax credit is scheduled to expire at the end of June. Now that the House has passed a provision extending the credit, we are committed to working with our colleagues in the Senate to ensure that this provision becomes law so the credit’s benefits continue with minimal disruption to ongoing research.

“We are focusing on the credit’s expiration to remind our colleagues of the importance of research and development to job creation, economic growth, and to our future standard of living. The R&D tax credit needs to be extended, enhanced and eventually made permanent.

“Since its enactment in 1981, the federal R&D credit has encouraged American companies to invest in themselves and their workers, providing good-paying jobs and driving the development of many new technologies we take for granted. Life-saving drugs and medical treatments; cutting-edge computers and software; technologies that make transportation safer and more energy efficient; and technologies that enable our military to effectively and safely carry out its responsibilities all come through long-term, high-risk investments made by American businesses in research and development.

“The American economy and American citizens have a high stake in the continued research and development initiatives that will be made possible if we act quickly to restore a strong R&D tax credit to the tax code,” the lawmakers concluded.

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